

**UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF NEW YORK**

-----	X	
In re:	:	Chapter 11
PERSONAL COMMUNICATIONS	:	
DEVICES, LLC, <i>et al.</i> ,	:	Case No. 13-74303 (AST)
	:	
Debtors.	:	(Jointly Administered)
-----	X	

**STIPULATION REGARDING CLAIM OF  
DELOITTE FINANCIAL ADVISORY SERVICES LLP**

The parties hereto (a) Devices Liquidation Trust (the "Trust"), and (b) Deloitte Financial Advisory Services LLP ("Deloitte FAS") hereby stipulate as follows:

**RECITALS**

A. On August 20, 2013 (the "Petition Date"), the above-captioned debtors and debtors in possession (the "Debtors") filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Eastern District of New York (the "Court"). On August 26, 2013, the Office of the United States Trustee appointed an official committee of unsecured creditors (the "Committee") in the Debtors' bankruptcy cases.

B. On April 29, 2014, the Court confirmed the First Amended Plan of Liquidation Under Chapter 11 of the United States Bankruptcy Code Proposed by the Debtors and the Official Committee of Unsecured Creditors [Bankr. Dkt. 319] (the "Plan").

C. Pursuant to, and upon the effective date of, the Plan, on May 20, 2014, the Committee was dissolved and the Trust was created. Pursuant to the Plan, the Trust has the powers of a trustee under the Bankruptcy Code and the power to compromise, adjust or otherwise settle any claims against the Debtors' estates.

D. On or about September 25, 2012, the Debtor Personal Communications Devices, LLC ("PCD LLC") and Deloitte FAS entered into a letter agreement (the "Agreement") setting forth the terms and conditions of Deloitte FAS's engagement as a financial advisor to PCD LLC. Pursuant to the Agreement, PCD LLC paid a retainer to Deloitte FAS of \$100,000.00 (the "Retainer"), the full amount of which Deloitte FAS presently holds, to secure PCD's obligations to Deloitte FAS under the Agreement.

E. Prior to the Petition Date, Deloitte FAS performed services pursuant to the Agreement and pursuant to the Agreement provided invoices and other billing records setting forth amounts due collectively under the Agreement in the aggregate amount of \$37,352.72 (the "Claim Amount"). Deloitte FAS asserts that it has a claim (the "Deloitte FAS Claim") against PCD LLC in the Claim Amount.

F. The Trust and Deloitte FAS desire to provide for allowance of the Deloitte FAS Claim in the Claim Amount, application by Deloitte FAS of a portion of the Retainer in an amount equal to the Claim Amount in satisfaction of the Deloitte FAS Claim and return of the balance of the Retainer to the Trust.

NOW, THEREFORE, the Parties stipulate and agree to the entry of an order as follows:

1. The Deloitte FAS Claim shall be, and hereby is, allowed against the Debtors' estates in the amount of the Claim Amount.
2. Deloitte FAS shall be, and hereby is, authorized to offset the Claim Amount against a portion of the Retainer equal to the Claim Amount.
3. Deloitte FAS shall return the balance of the Retainer in the amount of \$62,647.28 to the Trust by check in good funds, ACH or wire transfer payable to "Devices Liquidation

Trust” pursuant to such instructions as the Trust’s counsel shall provide to Deloitte FAS (which shall include a completed W-9 of the Trust).

4. The Trust shall not assert any preference action under 11 U.S.C. § 547 on account of the Claim Amount. However, this does not constitute a release of any other claim that the Trust may have against Deloitte FAS, and the Trust expressly reserves and does not waive any of its rights with respect thereto (and Deloitte FAS similarly reserves and does not waive any of its rights with respect thereto).

5. The execution of this Stipulation by the respective signatories constitutes a representation by such signatory that he/she has the power and authority to bind either the Trust or Deloitte FAS, as the case may be, and, in the case of the Trust’s signatory, that no court approval is required for this Stipulation to be binding upon the Trust or with respect to the Debtors’ estates.



6. This Stipulation may be executed in one or more counterparts, each of which shall be deemed to be an original, and all of which, taken together, shall constitute one agreement binding upon the parties hereto. An executed facsimile copy shall also be deemed and considered an original.

Dated: July 8, 2015

s/ Gary F. Eisenberg

Schuyler G. Carroll

Gary F. Eisenberg

Tina N. Moss

**PERKINS COIE LLP**

30 Rockefeller Plaza, 22nd Floor

New York, New York 10112

Telephone: (212) 262-6900

Facsimile: (212) 977-1649

***COUNSEL FOR DEVICES LIQUIDATION  
TRUST***

Dated: July 15, 2015

Kirk A. Blair

Kirk Blair

Partner

**DELOITTE FINANCIAL ADVISORY  
SERVICES LLP**

100 Kimball Drive

Parsippany, New Jersey 07054

Telephone: (973) 602-6000

-3-

LEGAL126789402.2

**Dated: April 18, 2016  
Central Islip, New York**



Alan S. Trust  
**Alan S. Trust  
United States Bankruptcy Judge**